

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 IO-13 ISO-00 TRSE-00 ERDA-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01

H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-06 SAM-01 OES-06 SP-02 SS-15 STR-04 ACDA-07

FRB-03 ITC-01 AGR-05 LAB-04 OIC-02 SIL-01 /130 W

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TO SECSTATE WASHDC 4531

INFO USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, TU

SUBJ: LDC DEBT AND THE NORTH/SOUTH DIALOGUE

REF: STATE 184169

1. EMBOFF DISCUSSED IN DETAIL LDC DEBT ISSUE WITH METIN KARACA,
DIRECTOR FOR INTERNATIONAL ECONOMIC AND FINANCIAL AFFAIRS, MFA, AUG 3

,
AS INSTRUCTED REFTEL. MR. KARACA, WELL INFORMED ON THIS SUBJECT,
SAID GOT ATTITUDE IS NOT FAR FROM THAT OF US. TURKEY SUPPORTS US
POSITION AGAINST SCHEMATIC LINEAR APPROACH TO DEBT RELIEF. ALTHOUGH
TURKEY HAS ITS OWN PROBLEMS STEMMING FROM SHORTAGE OF FOREIGN
EXCHANGE, IT HAS ACHIEVED A DEGREE OF DEVELOPMENT THAT WOULD
EXCLUDE IT FROM QUALIFYING FOR GENERALIZED DEBT RELIEF URGED BY
G-77. GOT, THEREFORE, CAN LOOK AT THIS ISSUE WITHOUT EMOTIONAL
INVOLVEMENT; IT HAS CONCLUDED THAT EASE-BY-CASE APPROACH TO DEBT
EMERGENCIES IS SOUND.

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WM COMMENT: KARACA RECALLED THAT TURKEY, AS DEVELOPING COUNTRY,

HAD SERIOUSLY CONSIDERED JOINING G-77 SOME TIME AGO. MOST VOICES IN GOT HAD FAVORED THIS COURSE. KARACA HAD BEEN AMONG THE FIEW ARGUING STRENUOUSLY AGAINST IT. AS MEMBER OF G-77, HE HAD WARNED, GOT WOULD BE SUBJECT TO A GROUP DISCIPLINE THAT PERMITTED LITTLE DEVIATION. AS OECD MEMBER, HOWEVER, GOT COULD DISSENT FROM OECD PROITIONS IF ITS INTERESTS DICTATED.

3. G-77 SOLIDARITY IN SUPPORT OF GENERALIZED DEBT RELIEF WAS POLITICAL, NOT ECONOMIC MATTER, KARACA CONTINUED. ECONOMIC FACT THAT SUCH RELIEF WAS ONLY OF MARGINAL BENEFIT TO MOST OF THE POOREST CONUNTRIES DID NOT GOVERN, AND THOS MEMBERS WHO MIGHT RECOGNIZE THIS FACT AND PREFER OTHER SOLUTIONS WRE NEVERTHLESS REQUIRED TO SUPPORT G-77LINE AND DID SO IN REALIZATION THAT STRENGTH OF GROUP DEPENDED UPON SOLIDARITY.
MACOMBER

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Message Attributes

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